



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

THE QUARTERLY JOURNAL OF ECONOMICS

VOL. XXI.

NOVEMBER, 1906

No. 1

CONTENTS

	PAGE
I. CAPITAL AND INTEREST ONCE MORE: I. Capital versus Capital Goods - - - - E. Böhm-Bawerk	1
II. THE INTERSTATE COMMERCE ACT AS AMENDED Frank Haigh Dixon	22
III. THE TAXATION OF PERSONAL PROPERTY IN PENN- SYLVANIA - - - - Rowell C. McCrea	50
IV. THE TELEPHONE IN GREAT BRITAIN A. N. Holcombe	96
V. CO-OPERATION IN THE APPLE INDUSTRY IN CANADA - - - - R. H. Coats	136
NOTES AND MEMORANDA:	
Seligman's "Principles of Economics": a Reply and a Re- joinder - - - E. R. A. Seligman and F. W. Taussig	151
RECENT PUBLICATIONS UPON ECONOMICS - - -	166

PUBLISHED FOR HARVARD UNIVERSITY

BOSTON, U.S.A.
GEO. H. ELLIS CO., 272 CONGRESS STREET
1906
LONDON, MACMILLAN & CO.

The Quarterly Journal of Economics.

Published for Harvard University.

Books, periodicals, and manuscript to be addressed, EDITORS of QUARTERLY JOURNAL OF ECONOMICS, Cambridge, Mass.

Business letters to be addressed, GEO. H. ELLIS CO., Publishers
272 Congress Street, Boston, Mass. Subscription, \$3.00 a year.

Editor.

F. W. TAUSSIG.

Associate Editors.

T. N. CARVER.

C. J. BULLOCK.

W. Z. RIPLEY.

E. F. GAY.

A. P. ANDREW.

CONTENTS FOR MAY, 1906.

- | | |
|---|------------------------|
| I. THE INFLUENCE OF THE CROPS UPON BUSINESS IN AMERICA | A. Piatt Andrew |
| II. THE GERMAN STEEL SYNDICATE | Francis Walker |
| III. THE INVESTMENTS OF HARVARD COLLEGE: AN EPISODE IN THE FINANCES OF THE REVOLUTION | Andrew McFarland Davis |
| IV. THE MUSICIANS OF ST. LOUIS AND NEW YORK | John R. Commons |
| V. THE COLLATERAL TRUST MORTGAGE IN RAILWAY FINANCE | Thomas Warner Mitchell |
| VI. THE SWISS NATIONAL BANK | Julius Landmann |
- RECENT PUBLICATIONS UPON ECONOMICS.

CONTENTS FOR AUGUST, 1906

- | | |
|--|-------------------|
| I. WAGES AND PRICES IN RELATION TO INTERNATIONAL TRADE | F. W. Taussig |
| II. THE DISTRIBUTION OF IMMIGRANTS IN THE UNITED STATES | Walter F. Willcox |
| III. THE RECENT GROWTH OF CO-OPERATION IN IRELAND | David A. McCabe |
| IV. THE SOCIALIST ECONOMICS OF KARL MARX AND HIS FOLLOWERS. I. | Thorstein Veblen |
| V. THE RELATION OF MARGINAL RENTS TO PRICE | Frank T. Carlton |
- NOTES AND MEMORANDA:
- | | |
|---|---------------------|
| On the Beginning of the Cotton Industry in England | William H. Price |
| Change in Mortgage Taxation in New York in 1906 | Frank A. Fetter |
| Taxation of Railroad and Canal Property in New Jersey | Winthrop M. Daniels |
| Seligman's "Principles of Economics" | F. W. Taussig |
- RECENT PUBLICATIONS UPON ECONOMICS.